

Message Text

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ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 SS-20 EB-11 COME-00 INT-08 SCI-06

FEA-02 TRSE-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 USIA-15

DRC-01 CIEP-02 /144 W

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R 252049Z JAN 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 2567

INFO AMEMBASSY TOKYO

AMCONSUL CALGARY

AMCONSUL TORONTO

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E.O. 11652: N/A

TAGS: ENRG, CA, JA

SUBJECT: ENERGY: JAPANESE INTEREST IN ATHABASCA OIL SANDS.

1. MONTREAL GAZETTE OF JANUARY 25 CARRIES TOKYO (AP) STATEMENT ATTRIBUTED TO MITSUBISHI PETROCHEMICAL COMPANY THAT IT, THE MITSUBISHI CORP. AND THE MITSUBISHI METAL CORP. ARE SEEKING TO ESTABLISH MULTI-BILLION DOLLAR OIL-REFINING AND PETRO-CHEMICAL PROJECT IN ALBERTA BASED ON OIL SANDS AND HAVE TEAM CURRENTLY IN CANADA DISCUSSING POSSIBLE JOINT VENTURE WITH GREAT CANADIAN OIL SANDS LTD. (SUN OIL SUBSIDIARY PRESENTLY PRODUCING ABOUT 50,000 B/D OF SYNTHETIC CRUDE FROM OIL SANDS). TEAM ALSO REPORTEDLY DISCUSSING PROJECT WITH ALBERTA GOVERNMENT.

2. MITSUBISHI OFFICIALS QUOTED AS SAYING PROJECT INVESTMENT MIGHT COME TO SEVERAL BILLION DOLLARS AND DID NOT DISPUTE OTHER REPORTS THAT INVESTMENT COULD RUN TO \$6 BILLION OVER FOUR OR MORE YEARS.

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3. PROJECT WOULD INVOLVE USING OIL SANDS TO MAKE PETRO-

CHAMICALS FOR CONSUMPTION IN CANADA AND FOR EXPORT.
UNIDENTIFIED JAPANESE ECONOMIC JOURNAL IS ATTRIBUTED WITH
REPORTING THAT NEGOTIATIONS ARE NEAR CONCLUSION.

4. GAZETTE ARTICLE STATES THAT GCOS CONFIRMED IN TORONTO
THAT IT NEGOTIATING WITH MITSUBISHI AS WELL AS VARIETY
OF FOREIGN FIRMS WITH RESPECT TO SALE OF OIL SANDS
TECHNOLOGY AND THAT MEETINGS WITH JAPANESE GROUP WERE
NOT OF MORE SIGNIFICANCE THAN EARLIER MEETINGS WITH OTHER
UNDISCLOSED FIRMS.

COMMENT: OFFICIAL OF ENERGY, MINES AND RESOURCES HAS TOLD
EMBOFF THAT SEVERAL JAPANESE GROUPS HAVE TALKED TO OTTAWA
OFFICIALS FROM TIME TO TIME ABOUT OIL SANDS PROJECTS BUT TO
DATE THERE HAVE BEEN NO RPT NO CONCRETE PROPOSALS MADE.
SCHMIDT

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